



BOMA New York: Wellness, connectivity and progress - by Hani Salama

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Given the importance of wellness, I trust that everyone had a good summer. Personally, I was fortunate to take some time to be with my family on the Jersey Shore. The irreplaceable therapy of the shore was exactly what my family and I needed to rest and recharge. From salt water to fresh water, and from the valleys to the mountains, I hope you found your slice of nature this summer to disconnect and refresh. In addition to the much-needed R&R this summer, the BOMA New York Board of Directors and Staff have been coordinating with health professionals, collaborating with elected officials, and planning superior programming. The following is a snapshot of those efforts.

In June, BOMA New York coordinated with five other BOMA markets to produce and engage a nationwide conversation about, "Tenant Re-Entry." In addition, we worked with BOMA International on their recent research and published report, "COVID-19 Commercial Real Estate Impact Study." As we move forward together, building owners and managers must be mindful of our new normal.

Hani Salama speaks at BOMA New York Pinnacles 2020.

Courtesy of Bricks and Sticks

The threat of COVID is still amongst us. So too is the importance of our respective jobs and professional responsibilities. Thus, the debate of when and where we should work persists. While "hybrid" has become the latest trend for work, "productivity" is, was, and always will be the key metric for success at work. Data from the previous 18 months have made it clear that employees enjoy some level of independence and flexibility. However, in a recent Robert Half survey of more than 2,800 senior managers in the U.S., 71% of respondents said they would require their teams to be on-site. As building owners and managers, part of our job is to create and manage the ideal built environment for corporate tenants to maximize productivity, regardless of their physical occupancy rate. So what should commercial occupiers and their building managers expect in the coming months?

Per the many reports, the Delta variant is more contagious than the original strain of COVID-19. Accordingly, and to minimize infection, both NYC and many companies have instituted new vaccination mandates for their in-office workforce. The recent FDA approval of the Pfizer-BioNTech

COVID-19 vaccine will help streamline those mandates, creating process and order in the continued recovery.

I've connected with my colleagues in the U.K. The Delta wave in England has receded; corporate confidence is up; and tenants are aiming for a full return to the office this month. These global datapoints are important to align the ongoing effort to further jumpstart our economy in New York and across the nation.

As a result of the adopted COVID guidelines established by the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE), the recommended increased air ventilation and filtration has caused building energy usage to rise significantly. This new reality placed an amplified focus on LL97 and the first round of compliance, set for 2024. Proactively and one year ago, I sent a letter to mayor Bill de Blasio applauding the city for its efforts to reduce our collective carbon footprint, while also requesting to refine its Local Law 97 implementation timeline for both short- and long-term success. This dialogue continues and BOMA NY will continue to advocate on behalf of all commercial buildings.

BOMA New York 2019 Holiday Luncheon at Grand Hyatt.
Civic Betterment Award given to Tuesday's Children.
Shown (from left) are: John Esslinger, Boston Properties;
Hani Salama, Capital Properties and James Fitzsimmons,
Tuesday's Children.

Given the significance of the matter at hand, earlier this summer, the annual BOMA NY Energy Action Day was keynoted by Gina Bocra, AIA, LEED Fellow, DOB chief sustainability officer, and the city's foremost authority on efforts to reduce emissions from buildings.

Energy Action Day followed other information-packed webinars produced BOMA NY about IoT & BMS, innovations in vertical transportation, political meet & greets, FDNY inspection and approval process, and a plethora of other great content. The balance of the year will continue to deliver impactful programs; both virtually and in-person.

I look forward to seeing everyone at the BOMA NY Golf Invitational at Fenway Golf Club, rescheduled for October 19th. I am particularly excited for the upcoming 50th year of The Pinnacle Awards. The festivities will once again take place at Pier 60 and is scheduled for September 30th. As Peter Gorry said in his Q&A within this issue of BOMA FACTS, "The Pinnacles is the ideal event to celebrate achievements, reconnect with old colleagues, and meet new people from throughout the CRE industry." Last year's Pinnacle was held on February 27th, approximately two weeks before the shutdown. I hope this Pinnacle event marks the beginning of the end of the pandemic.

Amongst other planned virtual programs, the Asset Management Committee has arranged a webinar called, "Existing Real Estate Market Conditions & Future Outlook" planned for October 13th.

Kenneth McCarthy, principal economist and applied research lead at Cushman & Wakefield will join Raymond Sanseverino, partner and chair of the Real Estate Department at Loeb & Loeb for an in-depth conversation all about asset management.

With a full heart, I remind everyone that this coming September 11th will mark the 20th anniversary of 9/11. We will forever remember the events of that tragic day, as well as honor the victims and admire the heroism of first responders. Monumental moments in time should help us hit pause, appreciate where we are, and prioritize our objectives.

To celebrate the end of 2021, I look forward to the annual BOMA NY Holiday Luncheon at the Ziegfeld Ballroom on December 3rd. We will install the new officers and directors – whose term starts January 1, 2022 – as well as recognize an organization that plays a pivotal role in making New York City a better place to live, work and play with the BOMA New York Civic Betterment Award.

As we collectively prepare for the fourth quarter of the year, I look forward to leveraging our newfound energy for continued progress and success.

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